



# MANAPPURAM<sup>®</sup> FINANCE LIMITED

Make Life Easy

Ref: Sec/SE/ 914 /17-18  
08<sup>th</sup> February 2018

**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**National Stock Exchange of India Limited**  
5th Floor, Exchange Plaza  
Bandra (East) ,  
Mumbai – 400 051

Dear Sir,

**Sub: Un Audited Consolidated and Standalone Financial Results and Limited Review Report for the quarter and nine months ended 31.12.2017 under regulation 33 of SEBI (LODR) Regulations, 2015**

**Ref: Company Scrip Code: 531213, Symbol: MANAPPURAM**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (“SEBI(LODR)”), We enclose herewith the Unaudited Consolidated and Standalone Financial Results and the Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December 2017 in the prescribed format. The figures were reviewed by the Audit Committee of the Company and approved by the board of directors at their meeting held on 08<sup>th</sup> February 2018.

We would request you to take on record the above.

Thanking You.

Yours Faithfully,  
**For Manappuram Finance Limited**

**Ramesh Periasamy**  
Company Secretary

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India  
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

**Manappuram Finance Limited**

Regd. & Corp. Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

(Rupees in Lakhs except EPS data)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	74,168.40	71,608.40	79,038.60	2,17,641.60	2,21,830.50	3,00,701.40
2	Other income	53.70	85.60	32.10	2,108.50	102.80	141.90
3	<b>Total Revenue (1+2)</b>	<b>74,222.10</b>	<b>71,694.00</b>	<b>79,070.70</b>	<b>2,19,750.10</b>	<b>2,21,933.30</b>	<b>3,00,843.30</b>
4	<b>Expenses</b>						
	(a) Finance costs	19,643.50	18,808.40	26,799.60	58,517.10	76,212.10	1,00,255.50
	(b) Employee benefits expenses	13,084.90	12,538.40	10,308.80	36,991.40	31,682.70	42,050.10
	(c) Other expenses	13,497.90	12,943.00	11,414.70	38,607.70	30,058.60	41,224.00
	(d) Depreciation and amortisation expense	1,517.10	1,520.20	1,456.00	4,511.50	4,389.10	5,826.10
	<b>Total expenses</b>	<b>47,743.40</b>	<b>45,810.00</b>	<b>49,979.10</b>	<b>1,38,627.70</b>	<b>1,42,342.50</b>	<b>1,89,355.70</b>
5	<b>Profit before tax (3-4)</b>	<b>26,478.70</b>	<b>25,884.00</b>	<b>29,091.60</b>	<b>81,122.40</b>	<b>79,590.80</b>	<b>1,11,487.60</b>
6	Tax expense	9,207.60	8,866.00	10,103.20	28,056.60	27,708.30	38,884.30
7	<b>Profit for the Period (5-6)</b>	<b>17,271.10</b>	<b>17,018.00</b>	<b>18,988.40</b>	<b>53,065.80</b>	<b>51,882.50</b>	<b>72,603.30</b>
8	Paid-up Equity share capital (Face Value of Rs.2/- per share)	16,839.20	16,839.20	16,832.20	16,839.20	16,832.20	16,838.00
9	Reserves excluding Revaluation Reserve						3,14,237.30
10	Earnings per share * (of Rs.2/- each)						
	(a) Basic	2.05	2.02	2.26	6.30	6.17	8.63
	(b) Diluted	2.04	2.02	2.26	6.29	6.16	8.63

\* Quarterly and Nine Months numbers are not annualised

For Manappuram Finance Limited

V.P. Nandakumar  
Managing Director & CEO



**Manappuram Finance Limited**

Regd. & Corp. Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

**NOTES :**

- 1 The above standalone unaudited financial results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meeting held on February 8, 2018. These results have been subjected to "limited review" by the statutory auditors of the company and an unmodified review report has been issued.
- 2 The company has followed the same significant accounting policies for the interim financial results as those followed in the annual financials statements for the year ended March 31, 2017.
- 3 During the quarter/Nine months ended December 31, 2017, the company allotted 2,221/62,834 shares, pursuant to exercise of stock option by certain eligible employees.
- 4 Key data relating to Unaudited consolidated financial results of Manappuram Finance Limited are as under:

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	87,278.30	83,003.42	90,051.40	2,53,355.90	2,48,889.70	3,38,757.44
Profit before tax	26,548.20	24,187.14	31,409.80	74,108.30	85,964.60	1,16,572.00
Earnings per share *						
(of Rs.2/- each)						
(a) Basic	2.06	1.90	2.41	5.80	6.60	8.98
(b) Diluted	2.05	1.90	2.41	5.79	6.60	8.98

\* Quarterly and Nine Months numbers are not annualised

- 5 The Company operates in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company operates in a single geographical segment i.e., domestic.
- 6 The Board of Directors declared an Interim dividend of Rs.0.50 per equity share having face value of Rs. 2/-each.
- 7 The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non Convertible Debentures as at December 31, 2017.
- 8 The comparative financial information of the Company for the quarter ended December 31, 2016, Nine Months ended December 31, 2016, and for the year ended March 31, 2017 have been reviewed/ audited by the Previous auditors
- 9 Previous period's/year's figures have been reclassified/regrouped wherever necessary to conform to current period's/year's Classification.

Place : Valapad, Thrissur  
Date : February 8, 2018



By order of the Board

V.P.Nandakumar  
Managing Director & CEO  
DIN: 00044512

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MANAPPURAM FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MANAPPURAM FINANCE LIMITED** ("the Company"), for the Quarter and Nine Months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No.117366W/W-100018)



*S. Sundaresan*

S Sundaresan  
Partner  
(Membership No.25776)

**BENGALURU**, *SH* February, 2018

**Manappuram Finance Limited**

Regd. & Corp. Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

(Rupees in Lakhs except EPS data)

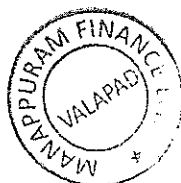
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	87,278.30	83,003.42	90,051.40	2,53,355.90	2,48,889.70	3,38,757.44
2	Other income	820.80	976.72	468.40	4,180.00	1,451.60	2,134.16
3	<b>Total Revenue (1+2)</b>	<b>88,099.10</b>	<b>83,980.14</b>	<b>90,519.80</b>	<b>2,57,535.90</b>	<b>2,50,341.30</b>	<b>3,40,891.60</b>
4	<b>Expenses</b>						
	(a) Finance costs	25,748.70	24,575.50	31,741.90	75,954.70	87,828.70	1,16,870.50
	(b) Employee benefits expenses	15,961.50	15,419.20	12,520.40	45,442.80	37,603.90	50,258.20
	(c) Other expenses	18,101.40	18,137.40	13,256.30	57,043.10	34,245.00	50,875.50
	(d) Depreciation and amortisation expense	1,739.30	1,660.90	1,591.40	4,987.00	4,699.10	6,315.40
	<b>Total expenses</b>	<b>61,550.90</b>	<b>59,793.00</b>	<b>59,110.00</b>	<b>1,83,427.60</b>	<b>1,64,376.70</b>	<b>2,24,319.60</b>
5	<b>Profit before tax (3-4)</b>	<b>26,548.20</b>	<b>24,187.14</b>	<b>31,409.80</b>	<b>74,108.30</b>	<b>85,964.60</b>	<b>1,16,572.00</b>
6	Tax expense	9,211.70	8,238.80	11,048.50	25,585.30	30,116.00	40,723.00
7	<b>Profit for the period before Minority Interest (5-6)</b>	<b>17,336.50</b>	<b>15,948.34</b>	<b>20,361.30</b>	<b>48,523.00</b>	<b>55,848.60</b>	<b>75,849.00</b>
8	Minority interest	2.80	(88.70)	107.30	(349.00)	321.70	264.20
9	<b>Profit for the Period (7-8)</b>	<b>17,333.70</b>	<b>16,037.04</b>	<b>20,254.00</b>	<b>48,872.00</b>	<b>55,526.90</b>	<b>75,584.80</b>
10	Paid-up Equity share capital (Face Value of Rs.2/- per share)	16,839.20	16,839.20	16,832.20	16,839.20	16,832.20	16,838.00
11	Reserves excluding Revaluation Reserve						3,19,341.50
12	<b>Earnings per share *</b> (of Rs.2/- each)						
	(a) Basic	2.06	1.90	2.41	5.80	6.60	8.98
	(b) Diluted	2.05	1.90	2.41	5.79	6.60	8.98

\* Quarterly and Nine Months numbers are not annualised

For Manappuram Finance Limited

V.P. Mandakumar  
Managing Director & CEO



**Manappuram Finance Limited**

Regd. & Corp. Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

**NOTES :**

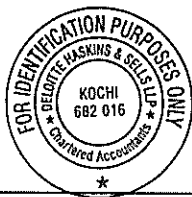
- 1 The above consolidated unaudited financial results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meeting held on February 8, 2018. These results have been subjected to "limited review" by the statutory auditors of the company and an unmodified review report has been issued.
- 2 The Group has followed the same significant accounting policies for the interim financial results as those followed in the annual financials statements for the year ended March 31, 2017.
- 3 During the quarter/Nine months ended December 31, 2017, the company allotted 2,221/62,834 shares, pursuant to exercise of stock option by certain eligible employees.
- 4 Key data relating to Unaudited Standalone financial results of Manappuram Finance Limited are as under:

Particulars	Quarter Ended			Nine Month ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	74168.4	71608.4	79038.6	217641.6	221830.5	300701.4
Profit before tax	26478.7	25884	29091.6	81122.4	79590.8	111487.6
Earnings per share *						
(of Rs.2/- each)						
(a) Basic	2.05	2.02	2.26	6.30	6.17	8.63
(b) Diluted	2.04	2.02	2.26	6.29	6.16	8.63

\* Quarterly and Nine Months numbers are not annualised

- 5 The Group operates in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Group operates in a single geographical segment i.e., domestic.
- 6 The Board of Directors of the Company declared an Interim dividend of Rs.0.50 per equity share having face value of Rs. 2/- each.
- 7 The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non Convertible Debentures as at December 31, 2017.
- 8 The comparative financial information of the Company for the quarter ended December 31, 2016, Nine Months ended December 31, 2016, and for the year ended March 31, 2017 have been reviewed/ audited by the Previous auditors
- 9 Previous period's/year's figures have been reclassified/regrouped wherever necessary to conform to current period's/year's Classification.

Place : Valapad, Thrissur  
Date : February 8, 2018



By order of the Board

V.P.Nandakumar

Managing Director & CEO  
DIN: 00044512

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MANAPPURAM FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MANAPPURAM FINANCE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and Nine Months ended December 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
  1. Manappuram Home Finance Limited (formerly Manappuram Home Finance Private Limited)
  2. Asirvad Microfinance Limited
  3. Manappuram Insurance Brokers Limited (formerly Manappuram Insurance Brokers Private Limited)
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No.117366W/W-100018)

*S. Sundaresan*

S Sundaresan  
Partner  
(Membership No.25776)



**BENGALURU**, *Jth* February, 2018